IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION (LDG.) NO.671 OF 2004
IN
COMPANY PETITION NO.731 OF 1998

Reena Pharma India Pvt.Ltd. ....Applicant

V/s.

The Official Liquidator
M/s.Aminex Alkalies Ltd.
(In Liqn.) & Anr. ....Respondents

Mr.C.N. Mehta for the Applicant in support.

Mr.A. Ramakrishna for Respondent No.2.

Mr.S.C. Gupta, Official Liquidator present.

CORAM : S.J. VAZIFDAR, J.
DATED : 21ST OCTOBER, 2004.

P.C. :

1. Pursuant to the order dated 5th August, 2004, the parties are permitted to bid in open Court. Reena Pharma India Pvt.Ltd. bid the highest amount of Rs.36.00 lacs.

2. In the circumstances, the following order is

passed :-

i). The sale is confirmed in favour of Reena Pharma India Pvt.Ltd. in the sum of Rs.36.00 lacs. The balance amount of Rs.5,49,000/- shall be paid on or before 1st December, 2004.

ii). The same is also subject to the Applicant paying to the advocate of M/s.Sesha - Sai Infraprojects Pvt.Ltd. on behalf of the Applicant a sum of Rs.25,000/- as costs. The cheque in the sum of Rs.25,000/- was handed over in Court. The same shall be subject to realisation.

iii). The Applicant has already deposited an amount of Rs.30,51,000/-. It is agreed by the learned counsel appearing on behalf of the Applicant that in the event of the amount of Rs.5,49,000/- not being deposited on or before 1st December, 2004, the entire amount thus far deposited shall stand forfeited.

The Applicant is permitted to substitute the cheque of Rs.6,51,000/- with a demand draft

of the same amount which was tendered in Court to the Official Liquidator.

. Parties to act on an ordinary copy of this order duly authenticated by the Company Registrar/Court Stenographer of this Court.